



**CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE**

July 24, 2008

H.R. 5350

**A bill to authorize the Secretary of Commerce to sell or exchange
certain National Oceanic and Atmospheric Administration property
located in Norfolk, Virginia, and for other purposes**

*As ordered reported by the House Committee on Natural Resources
on July 16, 2008*

H.R. 5350 would authorize the Secretary of Commerce to exchange or sell to the city of Norfolk, Virginia, approximately 4 acres of land. Under the bill, CBO expects that the Secretary would negotiate a sale of the land, which is valued at \$1.5 million.

Based on information from the agency, CBO expects that the administrative cost of the sale would be insignificant. The legislation stipulates that proceeds of the sale, estimated to total \$1.5 million, would be available to the Secretary only if provided in a future appropriation act. Thus, enacting the legislation, would reduce direct spending by that amount. Enacting the bill would not affect revenues.

H.R. 5350 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act. The bill would benefit the city of Norfolk, Virginia, by authorizing the sale or conveyance of federal land to the city. Any costs the local government might incur would result from complying with conditions of aid.

The CBO staff contact for this estimate is Tyler Kruzich. This estimate was approved by Theresa Gullo, Deputy Assistant Director for Budget Analysis.